



AUCTION RULES and CONDITIONS OF SALE (AGRICULTURAL LAND)
after signing by the Purchaser and Seller, a purchase agreement will be set

PLACE OF AUCTION: ON SITE.....
DATE OF AUCTION: 15 MAY 2019.....
TIME OF AUCTION: 11:00.....

BKB EIENDOMME (PTY) LTD

(Registration number: 1967/004920/07)

Represented by: WILLIE VAN RENSBURG
(the "AUCTIONEER")

duly instructed by

STEPHEN MALCOLM GORE, CHRISTIAN FINDLAY BESTER AND RONALD DEON PETERSEN
AS PROVISIONAL LIQUIDATORS IN
RYKTIQ (PTY) LTD – IN LIQUIDATION
(Master's Reference Number: C706/2016)
(the "SELLER")

Hereby offers for sale by public auction the following immovable **PROPERTY** as a going concern:

TITLE DEED DESCRIPTION: 1. PORTION 6 OF THE FARM ZONQUASDRIF NO 1129,
DIVISION MALMESBURY, PROVINCE WESTERN CAPE
2. PORTION 2 OF THE FARM TULBAGH NO 403,
DIVISION TULBAGH, PROVINCE WESTERN CAPE
SITUATED IN THE MUNICIPALITY OF: DRAKENSTEIN
IN EXTENT: 1, 6501 HA; 50,6744 HA

together with all improvements thereon and the entire farming operations being carried on thereon (the "PROPERTY") on the following terms and conditions:

1. **AUCTION PROCEDURE**

- 1.1. The rules of this auction shall comply with the provisions of Section 45 and all relevant regulations to the Consumer Protection Act No 68 of 2008.
- 1.2. When goods are put up for sale by auction in lots, each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction.
- 1.3. Registration to bid at the auction:

- 1.3.1. Anyone that intends to bid at the auction must register his or her identity on the bidder's record **prior to the commencement of the auction** and such registration must be in line with the requirements of FICA (Financial Intelligence Centre Act, 2001) in respect of the establishment and verification of identity of the person and the person must sign the registration entry.
- 1.3.2. A person who attends the auction to bid **on behalf of another person (i.e. on behalf of a company)** must produce a letter of authority that expressly authorises him or her to bid on behalf of that person and that person and the person bidding on his or her behalf must meet the requirements set out in clause 1.4.1 above. Where a person is bidding on behalf of a company and must be accompanied by a certified copy of the resolution authorising him or her to bid on behalf of the company. (For purposes of this rule any reference to a company will include any reference to juristic person including partnerships, trusts or incorporated entities).
- 1.4. The auction shall take place at the date and time as advertised or publicised and will not be postponed or delayed to enable any member or group of the public to partake in the auction.
- 1.5. The bidders' roll and vendor roll will be available for registered **BUYERS** for inspection with written notice and good reason during the normal office hours at the business premises of the **AUCTIONEER**.
- 1.6. All money due to the **SELLER** in terms of the rules of auction and conditions of sale shall be paid into the **SELLER's** lawyers trust account for the benefit of the **SELLER**, or alternatively into a nominated **AUCTIONEER's** trust account.
- 1.7. The **AUCTIONEER** will during the auction announce the reason for the auction unless that reason is the normal and voluntary disposal of the **PROPERTY** by the **SELLER**.
- 1.8. Should the **AUCTIONEER** become aware of any error on advertising material or any other publication or amendment to these rules of auction, the **AUCTIONEER** will prior to the auction point out such matters and when necessary amend such errors in the advertisement or publication.
- 1.9. The total cost of advertising and conducting the auction are set out in the sellers mandate.
- 1.10. Every prospective purchaser must read the rules of auction and must not bid unless he or she has done so. Should a prospective purchaser that is registered bid at the auction it would be assumed that the purchaser has read the rules of auction.
- 1.11. Every bid shall constitute an offer to purchase the **PROPERTY** for the amount bid upon the terms and conditions contained herein, which the **SELLER** or the **AUCTIONEER** may accept or reject in their absolute discretion. The **SELLER** shall be entitled, in its absolute discretion, to withdraw the **PROPERTY** from sale prior to acceptance by the **SELLER**.
- 1.12. In the event of any dispute arising between the bidders, the decision of the **AUCTIONEER** shall be final and binding.

- 1.13. The **AUCTIONEER** shall be entitled to correct any errors made by him.
- 1.14. No bid may be withdrawn after the fall of the hammer until the expiry of the confirmation period that is provided for the rules of auction, during which time the offer shall be open for acceptance by the **SELLER** or his agent and if the offer is accepted, the sale shall be deemed to be a sale by auction for purposes of the Act.
- 1.15. The highest bidder (the "**PURCHASER**") shall sign the Conditions of Sale immediately on the fall of the hammer.

2. ACCEPTANCE AND CONFIRMATION

- 2.1. The **PURCHASER's** offer shall remain open for acceptance by the **SELLER** or by the **AUCTIONEER** on behalf of the **SELLER**, until **12H00** on the **29th MAY 2019**.
- 2.2. The **PURCHASER's** offer shall be deemed to have been accepted only when the **SELLER** or the **AUCTIONEER**, whichever may be applicable, has signed these conditions of sale on behalf of the **SELLER** in the space provided at the end thereof and the **SELLER** shall not be required to notify the **PURCHASER** of the acceptance of its offer prior to expiry of the confirmation period.
- 2.3. Should the **SELLER** reject the **PURCHASER's** offer, the **AUCTIONEER** will repay to the **PURCHASER** the deposit paid to it in terms of this agreement.
- 2.4. In the event of the sale requiring the consent of any statutory authority or any court of law, then this sale is subject to the granting of such consent.

3. PURCHASE PRICE

The purchase price of the **PROPERTY**, plus Value-Added Tax ("VAT") shall be paid as follows:

- 3.1 a deposit of **10% (ten percent)** of the purchase price to the **AUCTIONEER** by the **PURCHASER** immediately on the fall of the hammer, which amount the **PURCHASER** hereby authorises and instructs the **AUCTIONEER** to pay over to the **SELLER's** attorneys. In the case where a deposit is paid into a nominated trust account of the **AUCTIONEER**, the **PURCHASER** authorises the **AUCTIONEER** to pay the deposit amount over to the **SELLER's** attorneys on request by the **SELLER'S** attorneys.
- 3.2 The **PURCHASER's** signature hereto shall constitute the **PURCHASER's** written consent to authorise the **AUCTIONEER** and/or the **SELLER's** attorney to invest amounts paid on account of the purchase price in an interest bearing account, until registration of the **PROPERTY** into the name of the **PURCHASER**, after which the interest shall accrue to the **PURCHASER**.
- 3.3 The balance of the purchase price shall be paid in cash and secured, to the satisfaction of the **SELLER's** attorneys, by a written guarantee from a registered financial institution, payable free of exchange, against registration of transfer of the **PROPERTY** into the **PURCHASER's** name. The aforesaid guarantee shall be presented to the **SELLER'S's** attorneys within 30 (thirty) days from receipt of a written request to the effect from the **SELLER's** attorneys.

4. VALUE-ADDED TAX/TRANSFER DUTY

In the case where the property is sold as a going concern, the parties hereto agree as follows:

- 4.1 The purchase price is inclusive of VAT at the rate of zero percent.
- 4.2 It is recorded that it is the intention of the parties that this transaction be a zero rate VAT transaction in terms of section 11 (1) (e) of the Value-Added Tax Act (the "Act").
- 4.3 It is recorded that:
 - 4.3.1 the property constitutes an enterprise as defined in the Act and is sold as a going concern that will on the date of transfer be an income earning activity capable of separate operation, and the, and the purchase of the property shall be 'zero rated' in terms of section 11 (1) (e) of the Act;
 - 4.3.2 The assets and all other aspects of the business that are necessary for carrying on the enterprise are sold to the **PURCHASER**.
- 4.4 The **SELLER** and **PURCHASER** respectively warrant to the other that they will, with effect from the date of registration of this transaction in the deeds office, be registered as vendors in terms of the Act.
- 4.5 If for any reason VAT is payable on this sale at a rate other than at the zero rate, then the **PURCHASER** agrees and undertakes that the **PURCHASER** will be liable for payment of any such VAT or additional VAT and such VAT will be added to the purchase price and payable on registration of transfer and shall be secured as provided for in clause 3.3 above.
- 4.6 In the event of VAT being payable on the purchase price as a result of the sale, such VAT shall be payable by the **PURCHASER**, in addition to the purchase price, to the **SELLER's** attorneys immediately on demand.
- 4.7 In the event that the **SELLER** on date of registration of this transaction in the deeds office is not registered as a dealer in terms of the Act, then the **PURCHASER** shall be liable to pay transfer duty on the purchase price.
- 4.8 The Transfer Duty will be payable immediately upon demand by the **SELLER's** attorneys.

5. AUCTIONEER'S COMMISSION

- 5.1. The **AUCTIONEER** shall be entitled to Commission equal to **5% (five percent)** of the Purchase Price, plus VAT, on date of registration of transfer in settlement of the **AUCTIONEER's** Commission payable in connection with this transaction, which amount shall be due and payable by the **SELLER** to the **AUCTIONEER** upon (and not before) the registration of transfer date.

6. OCCUPATION, POSSESSION AND RISK

- 6.1. Occupation, possession and risk shall pass to the **PURCHASER** on **delivery of the guarantees as stipulated in clause 3.3 above**.

- 6.2. If the **PURCHASER** take occupation of the **PROPERTY** before registration of transfer the **PURCHASER** shall be liable to pay occupation rent to the **SELLER**, calculated as set out in Schedule 1 hereto, which amount is payable monthly in advance, on the 1st (first) day of each month from the date of occupation until registration of the **PROPERTY** in the name of the **PURCHASER**, both days inclusive, payable directly to the **SELLER's** attorney (reduced *pro rata* for any period less than a month).
- 6.3. In the case of occupation prior to registration all risks in respect of the **PROPERTY**, buildings and improvement, shall pass to the **PURCHASER**.
- 6.4. From the date of occupation, the **PURCHASER** shall be obliged, at his own expense, to take out comprehensive insurance cover over all improvements on the **PROPERTY** and to cede such policy to the **SELLER** as collateral security until such time as the **PROPERTY** has been transferred into his name.

7. **RATES AND TAXES**

- 7.1 The **SELLER** shall be liable for all rates and taxes and other municipal charges levied on the **PROPERTY** for the period prior to date of possession and the **PURCHASER** shall be liable for all rates and taxes and other municipal charges levied thereafter.
- 7.2 The **PURCHASER** shall refund to the **SELLER** a *pro rata* share of all rates and taxes and services paid in advance by the **SELLER** for the period after the date of possession, which refund shall be paid upon registration of transfer.

8. **TRANSFER AND COSTS OF TRANSFER**

- 8.1. Transfer shall not be passed to the **PURCHASER**, notwithstanding anything to the contrary herein contained, until such time as the total purchase price and all other amounts for which the **PURCHASER** may be liable in terms hereto, have been paid and/or payment thereof has been secured as herein provided.
- 8.2. Transfer of the **PROPERTY** shall be passed by the **SELLER's** attorneys as soon as possible after date of acceptance, providing the **PURCHASER** has complied with the provisions of the aforementioned sub-clause.
- 8.3. Transfer of the **PROPERTY** shall be effected by the **SELLER's** attorneys and all expenses of and incidental to the preparation and registration of transfer, the conveyancing fees, disbursements and VAT (if applicable), in respect of such transfer shall be borne by the **PURCHASER** including all expenses and legal costs incidental to the preparation and registration of any mortgage bond to finance institution approving the finance.

9. **EXISTING LEASE AGREEMENTS**

- 9.1 The sale is subject to all legal and/or other occupational rights including any existing lease agreements (if any) and vacant occupation or possession of the **PROPERTY** is not given or guaranteed.
- 9.2 The **PURCHASER** shall be bound by the terms and conditions of all legal and/or other

occupational rights including any existing leases, of which he acknowledges he is fully apprised, alternatively which he has elected to accept and abide by.

9.3 **The PURCHASER is aware of the provisions of:**

- 9.3.1 **the “Restitution of Land Rights Act. 22 of 1994”;**
- 9.3.2 **the “Land Reform (Labour Tenants) Act of 1996”;**
- 9.3.3 **the “Extension of Security of Tenure Act 62 of 1997” (ESTA)**

which regulate and/or secure the rights of tenure and occupation on land of any third party. Save as may be herein set out, the **SELLER** has not given any warranty or made any representations, whether express or implied, to the **PURCHASER** regarding the rights in law of any occupier or potential occupier or any third party in terms of the aforementioned Acts and more particularly, the **PURCHASER** indemnifies the **SELLER** against any claim or action which any occupier may bring in terms of the **PROPERTY**.

10. **REPAIRS AND IMPROVEMENTS**

- 10.1 Prior to registration of transfer, the **PURCHASER** shall not be entitled to effect any alterations to the **PROPERTY** without the prior written consent of the **SELLER**.
- 10.2 The **SELLER** shall not be obliged to compensate the **PURCHASER** for any authorised alteration effected in the event of the sale being cancelled.
- 10.3 The **PURCHASER** shall be liable for any damages suffered by the **SELLER** as a result of any alterations effected by the **PURCHASER**, not authorised by the **SELLER**.

11. **VOETSTOOTS, EXTENT AND REPRESENTATIONS**

- 11.1 The **PROPERTY** is sold “voetstoots” and subject to the terms and conditions and servitudes mentioned or referred to in the current and/or prior Title Deeds and to the conditons of establishment of the Township in which it is situated and to the zoning applied to I under any Town Planning Scheme. The **SELLER** shall not profit by any excess nor shall it be answerable for any deficiency in the extent thereof. Neither the **SELLER** not the **AUCTIONEER** shall be responsible for pointing out to the **PURCHASER** any surveyor’s pegs or beacons in respect of the **PROPERTY** unless requested do so by the **PURCHASER** or unless the **SELLER** and/or **AUCTIONEER** had knowledge of any material deficiencies in the extent.
- 11.2 The **PURCHASER** acknowledges that he has not been induced into entering into this agreement by any express or implied information, statement, advertisement or representation made or given any warranties in respect of the **PROPERTY** or anything relating thereto by the **AUCTIONEER** or any other person, or by or on behalf of the **SELLER** and that is not contained in this agreement.
- 11.3 The **PURCHASER** is aware of the specific information regarding the **PROPERTY** contained in Schedule 1 which was read out by the **AUCTIONEER** prior to the auction.

12 **BREACH**

12.1 If one of the parties commits a breach of this agreement or fails to comply with any of the provisions hereof, then the **aggrieved party** shall be entitled to give the **defaulting party** 7 (seven) days notice in writing to remedy such breach or failure (unless such breach or failure occurs after the transfer documents have been lodged in the Deeds Office for registration, in which case the 7 (seven) day period may, at the election of the aggrieved party be reduced to 48 (forty eight hours). If the defaulting party fails to comply with such notice then the innocent party shall forthwith be entitled, but not obliged, without prejudice to any other rights or remedies which it may have in law, including the right to claim damages:

12.1.1 To cancel this agreement and upon cancellation: -

12.1.1.1 If the defaulting party is the **PURCHASER** the **SELLER** shall be entitled to retain all amounts paid by the **PURCHASER**, as rouwkoop or as a genuine pre-estimate of damage suffered by the **SELLER**, and furthermore the **PURCHASER** shall not be entitled to compensation from the **SELLER** for any improvements of whatsoever nature it may have caused on the **PROPERTY**, whether with or without the **SELLER's** consent. The parties specifically agree that the **AUCTIONEER** shall be entitled, but not obliged, to immediately resubmit the **PROPERTY** for auction; and

12.1.1.2 If the defaulting party is the **SELLER** the **PURCHASER** shall be entitled to a full refund of all money paid in terms hereof to the **SELLER** and to the **AUCTIONEER** and to claim any other damages from the **SELLER** that it may have suffered as a result of the **SELLER's** default; **OR**

12.1.2 To claim immediate performance and/or payment of all the defaulting party's obligations in terms hereof.

12.2 Upon cancellation of this agreement for whatever reason, the **PURCHASER** hereby undertakes to forthwith vacate the **PROPERTY** and to procure that the **PROPERTY** shall be vacated by any persons who occupy the **PROPERTY** through the **PURCHASER's** title or by his permission. Occupation shall be re-delivered to the **SELLER** in the same good condition as at the date of possession, by the **PURCHASER**.

12.3 Occupancy of the **PROPERTY** by the **PURCHASER** or persons on the authority of the **PURCHASER** shall not create a tenancy either in terms of any statutory provision or at common law.

13 **LEGAL COSTS**

The defaulting party shall be liable for all legal costs incurred by the aggrieved party, the **AUCTIONEER** and his agent / attorneys in enforcing the terms of this agreement, on an attorney and own client scale, including collection commission.

14 ADDRESS / DOMICILIUM

The **PURCHASER** and the **SELLER** hereby choose their respective addresses / *domicilium citandi et executandi* for all purposes in respect of this agreement including all notices and court process to be delivered in terms hereof, the address recorded below his signature hereunder. Any notice sent by pre-paid registered post shall be deemed to have been received on the fifth day after posting; any notice delivered by hand shall be deemed to have been received on the day of delivery; any notice sent by telefax or electronically transmitted by email, shall be deemed to have been received on the first business day after date of despatch thereof. Any notice will be given in writing, which include any email or telefax.

15 JOINT AND SEVERAL LIABILITY

If this agreement is concluded with more than one **PURCHASER**, the liability of all such **PURCHASERS** to the **SELLER** and to the **AUCTIONEER** shall be joint and several *in solidum*.

16 EMPLOYMENT CONTRACTS

16.1 The sale of the **PROPERTY** together with its improvements thereon constitutes a sale as a going concern or part of a business as defined in Section 197(1) of the Labour Relations Act No. 66 of 1995 ("LRA"), the **SELLER** will transfer all employees by the **SELLER** which transfer will take place on registration of transfer or date of earlier occupation in terms of clause 6.1 ("Transferring Employees"), and as a result, the provisions of Section 197(2) of the LRA apply to this transaction. It is accordingly agreed that:

- 16.1.1 the **PURCHASER** will be automatically be substituted in the place of the **SELLER** in respect of the contracts of employment of the Transferring Employees that were be in existence immediately before registration of transfer or date of earlier occupation in terms of clause 6.1;
- 16.1.2 all the rights and obligations between the **SELLER** (as "the old employer") and each Transferring Employee as at registration of transfer or date of earlier occupation in terms of clause 6.1, will continue in force as if they were rights and obligations between the **PURCHASER** (as "the new employer") and each such Transferring Employee;
- 16.1.3 anything done before registration of transfer or date of earlier occupation in terms of clause 6.1 by the **SELLER** (as "the old employer") in relation to the Transferring Employees will be considered to have been done by the **PURCHASER** (as "the new employer"); and
- 16.1.4 the transfer will not interrupt the continuity of employment of any of the Transferring Employees, and the Transferring Employees' contracts of employment will, from the date of registration of transfer or date of earlier occupation in terms of clause 6.1 continue with the **PURCHASER** as if with the **SELLER**.
- 16.1.5 Without derogating from the generality of the preceding provisions in relation to the Transferring Employees, it is agreed that as between the **SELLER** and the **PURCHASER** all liabilities of the **SELLER**, of whatsoever nature, (save for

any liabilities arising from the **SELLER's** unlawful act or omissions, negligence or wilful misconduct) to the Transferring Employees which arose prior to the date of registration of transfer or date of earlier occupation in terms of clause 6.1 shall, subject to clause 16.1.8, be borne in full by the **PURCHASER**.

- 16.1.6 Any liability which may attach to the **PURCHASER** in terms of clause 16.1.5 as from the date of registration of transfer or date of earlier occupation in terms of clause 6.1 shall include without limitation, any liabilities for cash *in lieu* of accrued leave, accrued portions of bonuses, any claims for post retirement benefits, any claims for monies owing in respect of amounts withheld, wages, salaries or overtime, employer contributions to pension or provident funds, medical aid contributions and any liability of the **SELLER** to any of the Transferring Employees imposed by any third party in respect of any dispute between the **SELLER** and the Transferring Employee.
- 16.1.7 In relation to severance pay, it is agreed that the **PURCHASER** shall be liable for any amounts payable to any Transferring Employee(s) arising from the dismissal of any Transferring Employee(s) by the **PURCHASER** for reasons based on the **PURCHASER's** operational requirements on or after the date of registration of transfer or date of earlier occupation in terms of clause 6.1.
- 16.1.8 The Parties agree that, subject to the provisions of this clause 16, the **PURCHASER** shall be solely liable for payment of the Employee Liabilities in respect of each of the Transferring Employees on and with effect from the date of registration of transfer or date of earlier occupation in terms of clause 6.1, and that the transfer of the Transferring Employees shall not constitute a dismissal by reason of the employer's operational requirements and severance pay shall not be payable to them on their transfer.

17 **COMPANY TO BE FORMED**

- 17.1 In the event of the **PURCHASER** signing this agreement in his capacity as agent for a company to be formed and the **PURCHASER** fails within 20 (twenty) days from date of acceptance and confirmation of this agreement to register such company having as one of its objects the ratification and adoption of this agreement, or such company fails to adopt or ratify this agreement within 15 (fifteen) days after date of its incorporation, then in such an event the **PURCHASER** shall be deemed as from the date thereof to have entered into this agreement in his personal capacity and to have acquired all the rights and obligations of the **PURCHASER** under this agreement.
- 17.2 In the event of such company being registered and duly adopting or ratifying this agreement, or the nomination effected, then the **PURCHASER** by his signature hereunder, shall be deemed to bind himself to the **SELLER** as surety and co-principal debtor *in solidum* with such company for the due performance by it as **PURCHASER** of the terms, conditions and obligations arising out of this agreement.

18 **COMPANIES, CLOSE CORPORATIONS, ASSOCIATIONS OR TRUSTS**

- 18.1 Should the **PURCHASER** be a company, close corporation, association or trust, the person signing this agreement on behalf of such **PURCHASER**, by his signature hereto

interposes and binds himself as surety for and co-principal debtor with the **PURCHASER** for the due and proper discharge of all its obligations arising from this agreement.

- 18.2 If any individual purports to be representing another person including a company, close corporation, association or trust, and signs these Rules of Auction on that basis, that individual shall by signing this agreement on behalf of such other person be held personally liable for the due and proper discharge of all the **PURCHASER's** obligations in terms of these rules of auction and that individual shall be deemed to be the **PURCHASER** where such other person does not exist at the time of signing these rules of auction by the individual. This provision does not apply to instances contemplated in clause 17.

19 **ELECTRICAL INSTALLATION CERTIFICATE OF COMPLIANCE**

- 19.1 The **PURCHASER** hereby undertakes to furnish the **SELLER's** attorneys, prior to transfer to the **PURCHASER**, with a certificate of compliance in respect of the **PROPERTY**, in terms of the Electrical Installation Regulations of 2009 under the Occupational Health and Safety Act (Act No. 85 of 1993, as amended), issued by an electrical contractor who is registered in terms of the Regulations. All costs incurred in obtaining such, shall be borne by the **PURCHASER**.

19.1.1 Upon the **PURCHASER** furnishing the **SELLER's** attorneys with such certificate, the **PURCHASER** shall have no claim whatsoever against the **SELLER** in respect of electrical installations and no further liability in this regard shall rest upon the **SELLER**.

- 19.2 The **SELLER** warrants that, as at date of occupation or transfer, there will have been no addition or alteration to the electrical installations existing on the **PROPERTY** subsequent to the issue of such certificate. In the event that there has been any addition and/or alteration, the **PURCHASER** shall be obliged to obtain a Certificate of Compliance for at least the addition or alteration.
- 19.3 In the event of an electric fence certificate on the property, the **PURCHASER** shall, in compliance with Section 12(2) of the Electrical Machinery Regulations 2011, provide the **SELLER** with an additional Compliance Certificate issued by an accredited authority confirming compliance of the electric fence installation with SANS 60335-2-76.

20 **MAGISTRATES' COURT JURISDICTION**

The parties hereto consent to the jurisdiction of the Magistrates' Court in terms of Section 28 of the Magistrates' Court Act of 1944 as amended. Notwithstanding the aforementioned, this shall not preclude either party from approaching the High Court of South Africa for any relief sought, this agreement shall further be governed in terms of the law of the Republic of South Africa.

21 **INTERPRETATION**

In this agreement, words importing the singular shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing persons shall include body corporate.

22 **GENERAL CLAUSES**

- 22.1 These rules of auction and conditions of sale constitute the whole agreement between the parties as to the subject matter hereof and no agreement, representation or warranty between the parties other than those set out herein are binding on the parties.
- 22.2 No extension of time, waiver, indulgence or suspension of any of the provisions of this agreement, which any party hereto may have given, shall be binding unless recorded in a written document signed by all parties.
- 22.3 No variation or alteration or cancellation of these conditions of sale or any of the terms hereof, shall be of any force or effect, unless in writing and signed by the parties hereto.
- 22.4 Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and words importing persons shall include partnerships and bodies corporate, and vice versa.
- 22.5 The parties signing this document confirm that they have read and understood all of the terms and conditions contained herein and agree that they are bound hereto.
- 22.6 The **SELLER** and the **PURCHASER** warrants that they are duly authorised to sign acceptance of the Deed of Sale.

THE PROPERTY WAS PUT UP FOR SALE BY PUBLIC AUCTION ON THE _____ DAY OF _____

And sold by the rise for the amount of R_____

(words) _____

(PLUS VALUE ADDED TAX IF APPLICABLE)

TO:
COMPANY/ CLOSE CORPORATION/ TRUST/ OTHER _____

(hereinafter referred to as the "**PURCHASER**")

ENTITY REGISTRATION NO: _____

ENTITY ADDRESS: _____

TELEPHONE DETAILS :

(landline)	_____
(fax)	_____
(email)	_____
(cell)	_____

MR/MRS/MS _____

(hereinafter referred to as the "PURCHASER")

IDENTITY NUMBER.: _____

ADDRESS: _____

TELEPHONE DETAILS : (home) _____

(work) _____

(fax) _____

(email) _____

(cell) _____

MARITAL STATUS _____ (In/Out of community of property)

SPOUSE'S NAME: _____

SPOUSE'S IDENTITY NUMBER: _____

I, THE PURCHASER, HEREBY CONFIRM THAT THE FULL EXTENT OF MY OBLIGATIONS AND RIGHTS HEREIN HAVE BEEN EXPLAINED TO ME AND THAT I HAVE BEEN GIVEN AN OPPORTUNITY TO MAKE THE NECESSARY ENQUIRIES IN RESPECT OF THE PROPERTY AND ALL MATERIAL ASPECTS RELATED TO THIS PROPERTY AND SALE AND THAT I UNDERSTAND THE EFFECT OF THIS AGREEMENT.

SIGNED BY THE PURCHASER AT _____ ON THE _____ DAY OF

AS WITNESSES:

1. _____

PURCHASER (and where applicable, the signatory binding himself as surety and co-principal debtor *in solidium*)

2. _____

BKB EIENDOMME (PTY) LTD
duly authorised

ACCEPTANCE AND CONFIRMATION

SIGNED BY THE SELLER AT _____ ON THE _____ DAY OF _____

AS WITNESSES:

1. _____

SELLER (and where applicable the
SELLER IS DULY AUTHORISED)

2. _____

SELLER'S ADDRESS:

I hereby certify that the auction rules to the best of my knowledge meet the requirements of Regulation 21

Actioneer

AUCTIONEER'S FULL NAME: _____

ADDRESSES: _____

CONTACT NUMBER: _____

SCHEDULE 1

1. SPECIAL CONDITIONS

The sale of this property is subject to the following special conditions:

	YES	NO
1.1 Usufruct		
1.2 Servitudes		
1.3 Water Rights		
1.4 Going Concern		
1.5 Lease Agreements		

2. COMMISSION

The **SELLER** is responsible for auctioneers commission at a rate of **five percent (5%)** plus VAT at the prevailing rate and will be paid over to **BKB Eiendomme** on registration of transfer.

3. OCCUPATIONAL RENT

Occupational rent referred to in clause 6.2 shall be payable in the amount of R..... per month.

SIGNED BY THE SELLER AT _____ ON THE _____ DAY OF

AS WITNESSES:

1. _____

2. _____

SELLER

SIGNED BY THE PURCHASER AT _____ ON THE _____ DAY OF

AS WITNESSES:

1. _____

2. _____

PURCHASER

SCHEDULE 2

Name of Employee	Monthly Salary	Years of Service	Accrued Leave	Value of Severance

SIGNED BY THE SELLER AT _____ ON THE _____ DAY OF

AS WITNESSES:

1. _____

2. _____

SELLER

SIGNED BY THE PURCHASER AT _____ ON THE _____ DAY OF

AS WITNESSES:

1. _____

2. _____

PURCHASER

DEED OF SURETYSHIP

I / We the undersigned,

ID NUMBER: _____

do hereby interpose and bind myself / ourselves as surety and co-principal debtor/s in solidum for and on behalf of the **PURCHASER** to and in favour of the **SELLER** and the **AUCTIONEER** for all the obligations of the **PURCHASER** under the Rules of Auction foregoing and in particular for all amounts of money that may be due, including damages, from whatsoever cause arising under renunciation of the benefits of division and excussion. **I/We do further acknowledge that I/we are fully aware of all the terms and conditions of the Rules of Auction as if fully set out herein.** I/We do accept *domicilium et executandi* at the address hereinafter set out.

THUS DONE AND SIGNED at _____ this _____ day of _____

AS WITNESSES:

1. _____ **SURETY**

2. _____ **SELLER**

BKB EIENDOMME (PTY) LTD duly
 authorised

SURETY ADDRESS: _____

Tel No: _____

EXTRACT FROM THE MINUTES OF A MEETING OF THE MEMBERS

OF

HELD ATON.....

RESOLVED THAT:

- 1. the Close Corporation BUYS the following PROPERTY

.....

from

for the amount of

R.....

- 2. That in his capacity as Member be and is hereby authorized to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

.....
MEMBER

EXTRACT FROM THE MINUTES OF A MEETING OF THE DIRECTORS

OF

HELD AT

ON

RESOLVED THAT:

1. The Company BUYS the following PROPERTY

.....

from

for the amount of

R

2. That in his capacity as Director be and is hereby authorized to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

.....
DIRECTOR

EXTRACT FROM THE MINUTES OF A MEETING OF THE TRUSTEES

OF

HELD AT

ON

RESOLVED THAT:

- 1. The Trust BUYS the following PROPERTY

.....

from

for the amount of

R

- 2. That in his capacity as Trustee be and is hereby authorized to execute and sign all documents necessary to give effect to the above resolution..

Certified a true copy,

.....
TRUSTEE